

## Bristol County

County Crossing  
645 County Street  
Taunton, MA 02780  
Phone 508-824-4029  
Fax 508-880-8749

### Board Members

Christopher T. Saunders, Esq. (Chairperson),  
Christine N. DeFontes, William M. Downey,  
Stephen J. Rivard, John T. Saunders

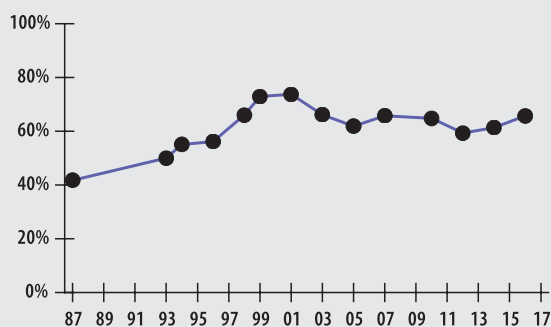
### Board Administrator

Roxanne Donovan

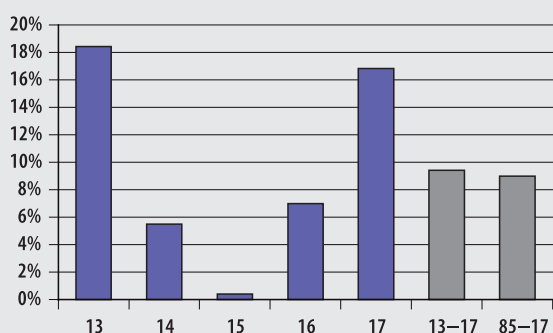
### Board Meeting

Last Thursday of each month

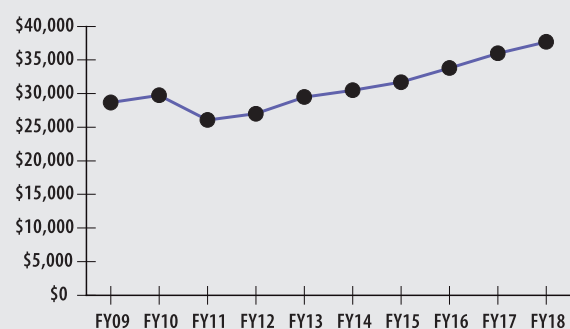
### FUNDED RATIO (1987-2017)



### INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



### INVESTMENT RETURN HISTORY

#### 33 years 2017

9.01%

#### 32 years 2016

8.77%

#### 31 years 2015

8.83%

#### 10 years 2017

6.28%

#### 10 years 2016

5.40%

#### 10 years 2015

6.12%

#### 5 years 2017

9.42%

#### 5 years 2016

9.22%

#### 5 years 2015

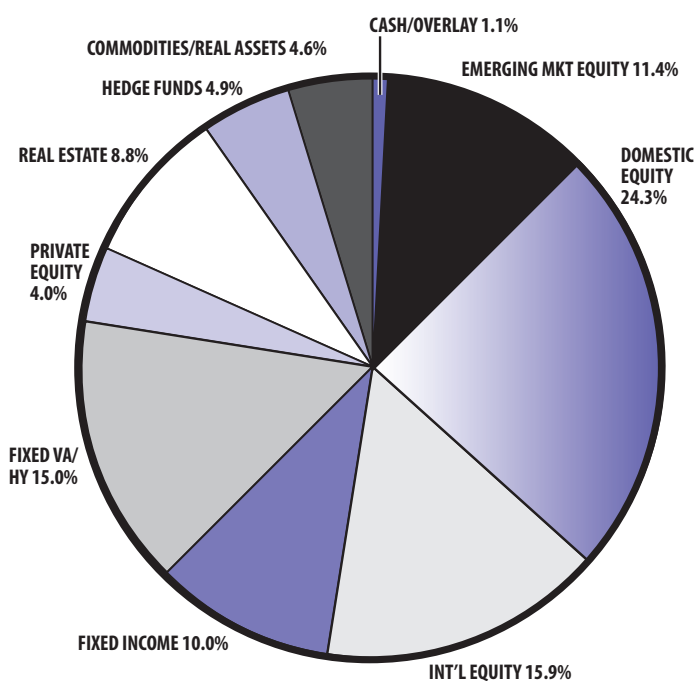
7.38%

## ACTUARIAL

▶ Funded Ratio	65.7%
▶ Date of Last Valuation	01/16
▶ Actuary	Sherman
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	4.5% Increasing
▶ Year Fully Funded	2028
▶ Unfunded Liability	\$311.5 M
▶ Total Pension Appropriation (Fiscal 2018)	\$37.7 M

	ACTIVE	RETIRED
▶ Number of Members	3,193	2,393
▶ Total Payroll/Benefit	\$152.4 M	\$54.0 M
▶ Average Salary/Benefit	\$47,700	\$22,600
▶ Average Age	NA	72
▶ Average Service	NA	NA

## ASSET ALLOCATION (12/31/17)



## EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	255
▶ Number Who Reported Earnings	65
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$4,880.96

▶ 2017 Return	16.83%
▶ 2017 Market Value	\$681.7 M
▶ 2013-2017 (Annualized)	9.42%
▶ 1985-2017 (Annualized)	9.01%